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maladjustments directly due to such factors as tension in the money markets, the uneven movement of prices, and the inefficiency of labor which develops during a period of superabundant employment. The difference in duration and intensity of the depression following the crisis of 1873, compared with that accompanying the reaction in 1903, is not explained by differences in price movements or other distinctly pecuniary matters. It is noteworthy in this connection that Professor Mitchell distinguishes four complete cycles in the United States between 1890 and 1910, a period during which, if pronounced changes only are taken into account, there were not quite two complete cycles.

For the quantitative analysis of business cycles, it is necessary to dig beneath the pecuniary surface of economic activities. The general character of the agriculture, industry, and commerce of a country, and the particular undertakings which are in process of most rapid development during the period of expansion must be treated in order to understand the business cycles. Variations in prices and interest rates, as well as other financial developments, will manifest the same general characteristics in all cycles, but even here the extent of such fluctuations will be largely determined by the opportunities for development in agriculture, industry, and commerce.

In conclusion let me repeat that although much still remains to be done in the field of the business cycle, the very great value of Professor Mitchell's contribution to our knowledge of the subject can hardly be overestimated. On the pecuniary side he has laid a broad foundation of fact, presented in comparable form, coupled with an adequate analysis. Other aspects of business cycles require equally comprehensive collection and analysis of material, and it is much to be hoped that future investigators in this field will follow Professor Mitchell's example, avoiding the all too frequent error of assuming that a high degree of correlation between two or more kinds of phenomena affords an explanation of any of the complicated problems of the business cycle.

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Law and Order in Industry: Five Years' Experience. By JULIUS HENRY COHEN. New York: Macmillan, 1916. \$1.50.

Cohen's object is to establish collective bargaining on a sound and lasting basis. He, of course, is suspicious of the platitude that collective bargaining is a good thing and that therefore employers should be required to accept it (p. xvii). They do accept it, he rightly says, "in

theory and in principle" (p. 204). Why, then, do they not generally accept it in practice? Simply because they do not know "how to run business by it" (p. 204).

If so, why have they not been shown how? Simply because nobody has furnished "definite information on the actual workings of collective bargaining." This is "the crying need" (p. xvii).

What does the public need to know and what does the employer need to know about collective bargaining? These are the questions: "Does it work? If it does, how? If it does not, why? What happens if either organization is stronger than the other? Are there abuses of power? Where? Where does the public benefit? Where is it hurt? What should the public do about it?" (p. xviii).

These questions should have been answered by the Commission on Industrial Relations. Failing such answer, Cohen takes the several reports of the Commission as a kind of outline, and "by an intensive study of five years' actual experience in one industry" endeavors to answer them.

The industry is the manufacture of women's ready-to-wear garments in New York City. The experience is that of the now famous Protocol. Cohen was the lawyer for the employers throughout the entire "experience." Hence the book is, as nearly as is consistent with the confidence of his clients, inside experience. It cannot be called authoritative, because, in a clash of interests like this, the lawyer for one side cannot speak for the other. "The crying need" is for a book got out jointly by Cohen for the employers, London, the attorney for the employees, and Brandeis, the mediator of the Protocol, and passed upon by the actual employers and employees themselves.

Yet I do not imply that the book is not authentic. It is admirable in its documentary fulness, in its evident candor and appreciation of the other side, in its effort to state the case of the latter as well as the author's, in its rational acknowledgment that the author may possibly not have drawn all his inferences correctly. I know of no other equally valuable contribution on the subject of collective bargaining. It might well be a text and starting-point for all who seriously want to work out plans on the basis of fact, instead of merely extolling and condemning, regardless of all the facts. I only imply that, where conflicting interests are so militant, as they have been in regard to the Protocol and in labor conflicts generally, the investigations, as well as the bargaining, should be collective.

What, then, from the standpoint of the "capitalist lawyer," sincerely desirous of establishing collective bargaining so that the employer

"can run business by it," has the Protocol accomplished? First, it has set up the preferential union shop in place of the "closed shop." Secondly, it has eliminated the "right to the job" and sustained the right of the employer to discharge. Thirdly, it has instituted the judicial and legislative method of determining controversy. The way in which these three fundamental principles were worked out and worked over, changed and amended, is vividly told, and is a most valuable account of the evolution of constitutional government in industry through trial and error. If, as the author says, these have been worked out satisfactorily to both sides, then the Protocol has surely been a solution of the irrepressible conflict. Their working out explains the other things which Cohen says have been accomplished: "success in applying new institutions based on law and order"; "recognition of efficiency and economy as a duty of worker as well as employer in industry"; "the value of organization on both sides appreciated"; "better sanitary and working standards."

But there has been failure. This failure, Cohen thinks, is not in the Protocol itself, but in conditions over which the Protocol has no jurisdiction or power. "The business factor of competition is at the bottom of the whole difficulty. Its solution is the key to the whole problem" (p. 202).

This is just the old trouble with collective bargaining. The union does not control the entire competitive field. Equalization of competitive conditions is the one big thing lacking. Protocol manufacturers pay higher wages than non-protocol manufacturers. If the others could be brought up to their level, success apparently would be nearly complete.

The union has a method of bringing non-union employers up to the level: strikes, pickets, violence (pp. 198-215). This "short cut is a snare and a delusion." Both sides resort to it and it runs around in vicious circles.

The union also uses the boycott. Why not substitute the "white protocol label"? Cohen presented this idea, which was at first opposed, then accepted, but never carried out. "It waits for public sentiment" (p. 221).

Finally, he offers the "federal industrial council," modeled on J. Ramsay Macdonald's bill introduced in Parliament in 1912. "Create a national industrial board, constituted of leading trade-unionists, employers, and public men and women." Where an agreement, like the Protocol, has been "come to voluntarily" by a clear majority of the industry, but does not cover the entire competitive field, let the council,

if approving it, make it "binding upon all in the industry and do it by law, instead of by force, after full opportunity for hearing to the minority" (p. 226). This would be "in the nature of legislation fixing conditions of labor and . . . the same as the action of minimum wage boards" (p. 227).

This is not submitted "as a final plan," but "we must invent new ways. If we have not yet found the right ones we must try until we do find them" (p. 228). The plan is put forth as necessarily forced upon us by "industrial democracy." Industrial democracy we must have. If we cannot adopt this plan or something similar, "let us," says Cohen quite correctly, "frankly admit that we are, in truth, unprepared for the new order of industry" (p. 238).

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English Field Systems. By HOWARD L. GRAY. Cambridge: Harvard University Press, 1915. 8vo, pp. 568. \$2.75.

That a close study of the agricultural practices of English villages would probably disclose many new facts with regard to the extension of the two- and three-field system in the Middle Ages, and also many deviations from the field arrangements usually considered normal, has for long been evident to students of manorial documents. It has also been evident that such a study would be attended by difficulties and dangers on account of the paucity of the early evidence, the necessity of arguing from known later conditions to earlier, generally unknown conditions, and the great labor involved in collecting a sufficient number of instances of the forms of village fields to serve as a safe basis for generalization. In that part of *English Field Systems* in which he deals with the familiar two- and three-field system, Dr. Gray has made a valuable contribution to our knowledge of the history of English agriculture. He has used as evidence mainly manorial surveys and field books of the Tudor and Stuart periods, supplementing the information so gained with facts drawn from terriers of the fifteenth to seventeenth centuries, inclosure awards, tithe maps, and the like, and working back therefrom to the earlier, less complete evidence of charters, feet of fines, and manorial surveys. The amount of manuscript material examined and cited is very great, and the information regarding the geographical extension of the two- and three-field system, although rather late in date,